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# UTILITY PATENT APPLICATION TRANSMITTAL

(Only for new nonprovisional applications under 37 C.F.R. § 1.53(b))

Attorney Docket No.

STUD-0001

First Inventor or Application Identifier

Arthur Dale Burns

Title

STUDENT LOAN CONSOLIDATION QUALIFICATION SYSTEM AND METHOD OF OPERATION THEREFOR

Express Mail Label No.

EL053866446US

## APPLICATION ELEMENTS

See MPEP chapter 600 concerning utility patent application contents.

1.  \* Fee Transmittal Form (e.g., PTO/SB/17)  
(Submit an original and a duplicate for fee processing)
2.  Specification [Total Pages 27]  
(preferred arrangement set forth below)
  - Descriptive title of the Invention
  - Cross References to Related Applications
  - Statement Regarding Fed sponsored R & D
  - Reference to Microfiche Appendix
  - Background of the Invention
  - Brief Summary of the Invention
  - Brief Description of the Drawings (if filed)
  - Detailed Description
  - Claim(s)
  - Abstract of the Disclosure
3.  Drawing(s) (35 U.S.C. 113) [Total Sheets 6]
4. Oath or Declaration [Total Pages 3]
  - a.  Newly executed (original or copy)
  - b.  Copy from a prior application (37 C.F.R. § 1.63(d))  
(for continuation/divisional with Box 16 completed)
    - i.  DELETION OF INVENTOR(S)  
Signed statement attached deleting inventor(s) named in the prior application, see 37 C.F.R. §§ 1.63(d)(2) and 1.33(b).

\*NOTE FOR ITEMS 1 & 13: IN ORDER TO BE ENTITLED TO PAY SMALL ENTITY FEES, A SMALL ENTITY STATEMENT IS REQUIRED (37 C.F.R. § 1.27), EXCEPT IF ONE FILED IN A PRIOR APPLICATION IS RELIED UPON (37 C.F.R. § 1.28).

ADDRESS TO: Assistant Commissioner for Patents  
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5.  Microfiche Computer Program (Appendix)
6. Nucleotide and/or Amino Acid Sequence Submission  
(if applicable, all necessary)
  - a.  Computer Readable Copy
  - b.  Paper Copy (identical to computer copy)
  - c.  Statement verifying identity of above copies

## ACCOMPANYING APPLICATION PARTS

7.  Assignment Papers (cover sheet & document(s))
8.  37 C.F.R. § 3.73(b) Statement  Power of  
(when there is an assignee)  Attorney
9.  English Translation Document (if applicable)
10.  Information Disclosure Statement (IDS)/PTO-1449  Copies of IDS  
Citations
11.  Preliminary Amendment
12.  Return Receipt Postcard (MPEP 503)  
(Should be specifically itemized)
  - \* Small Entity Statement(s)  Statement filed in prior application, (PTO/SB/09-12) Status still proper and desired
  - 13.  Certified Copy of Priority Document(s)  
(if foreign priority is claimed)
  - 14.  Other: .....
  - 15.  Other: .....

16. If a CONTINUING APPLICATION, check appropriate box, and supply the requisite information below and in a preliminary amendment:

Continuation  Divisional  Continuation-in-part (CIP) of prior application No: \_\_\_\_\_

Prior application information: Examiner \_\_\_\_\_ Group / Art Unit: \_\_\_\_\_

For CONTINUATION or DIVISIONAL APPS only: The entire disclosure of the prior application, from which an oath or declaration is supplied under Box 4b, is considered a part of the disclosure of the accompanying continuation or divisional application and is hereby incorporated by reference. The incorporation can only be relied upon when a portion has been inadvertently omitted from the submitted application parts.

## 17. CORRESPONDENCE ADDRESS

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Name Jimmy L. Heisz Hitt Chwanq & Gaines, P.C.				
Address P.O. Box 832570				
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Name (Print/Type)	Jimmy L. Heisz	Registration No. (Attorney/Agent)	38,914
Signature	D. Jimmy L. Heisz	Date	06/26/2000

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**STUDENT LOAN CONSOLIDATION QUALIFICATION SYSTEM  
AND METHOD OF OPERATION THEREOF**

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**STUDENT LOAN CONSOLIDATION QUALIFICATION SYSTEM  
AND METHOD OF OPERATION THEREOF**

**TECHNICAL FIELD OF THE INVENTION**

The present invention is directed, in general, to loan processing and, more specifically, to a computer and Internet based student loan consolidation qualification system and method of operating the same.

**BACKGROUND OF THE INVENTION**

A large percentage of America's working population is attending undergraduate and/or graduate school before embarking on a career. In many cases, the only way an individual is able to pursue such an education is by borrowing funds while he or she is in school. If the student does not borrow the funds, then the student's parents may do so. The financial burden on the student and his or her parents is always substantial and frequently overwhelming. This is particularly true for families who are educating more than one person at the same time. The result is that a significant segment of the population enters the work force

burdened with substantial loans that were incurred during his or her educational process.

In order to make funds available to students, most student loans are guaranteed or otherwise supported by various government sponsored programs. Because such loans are usually unsecured, this is the only way that financial institutions will make funds available for such loans, since they are generally unwilling to otherwise extend unsecured credit to a student with no assets and no work or credit history. The fact that nearly all student loans are insured or guaranteed under one government program or another also means the interest rates charged on such loans will be more favorable to the borrower than would a comparable unsecured loan made by a financial institution. Loans made under a government sponsored program will often provide other benefits to the borrower, such as tolling amortization of the loan while the student is attending school and subsidizing the loan interest.

Notwithstanding the benefits offered by government sponsored student loan programs, the resultant financial burden on the student or former student is substantial. Although the student is not required to amortize the loan while he or she is still a student, the loan may continue to accrue interest at compound rates. If the student continues his or her education beyond the undergraduate level, it may be several years before the obligation

to amortize the loan commences. It is not uncommon, for example, for a student to secure a loan during the first year of his or her undergraduate education and have the obligation more than double by the time the amortization period commences.

Because the student or the student's parents normally only takes out loans as needed, they will shop for what they perceive to be the best terms available at that time. In addition, some educational institutions have a preferred or exclusive list of lenders available to that institution. A student that attends multiple educational institutions will be required to use specific lenders that may differ from institution to institution. For this reason, a student, or his parents, will frequently find they have multiple loan obligations outstanding when the time to amortize such loans commences. This also means that it is more probable than not that more than one lender will be involved and that loans will be insured or guaranteed under more than one government-sponsored program. The situation is further complicated by the fact that some of the loans may be the sole obligation of the student, while others will be guaranteed by a third party, typically the student's parents.

As a result of the substantial debt obligation incurred by most former students, when the time to amortize the obligations commences, the monthly payments will frequently be substantially

more than can be supported by the former student's compensation. One way such a former student can handle the debt load is to consolidate his or her student loans into a single loan and extend the amortization period. The consolidation combined with an  
5 amortization extension usually permits the monthly payments to be reduced to a manageable level. Until recently, it has been difficult for a former student to combine or consolidate all of his or her student loans into a single loan package. This was because no provision existed for maintaining government insurance or guarantees in place, if an unrelated lender made a consolidation loan. That is, if a former student had a loan from one financial institution and borrowed from another to pay the original loan off, the new loan was not qualified to be covered by a government sponsored program. Because most students had loans from multiple lenders, the lenders available to consolidate loans were limited.  
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15

Although the law has been changed to allow unrelated financial institutions to consolidate student loans without losing the insurance or guarantee benefits provided by government sponsored student loan programs, a potential loan applicant must  
20 still expend considerable effort in gathering information and seeking out a lender willing to consolidate the student loans. Even if a lender is found who is willing to consolidate student loans, in many cases the effort required to secure the consolidated

loan discourages a loan applicant. In most cases, the loan applicant must gather the student loan information, complete the loan application for the potential lender, submit the application, and wait to find out if the consolidation loan has been approved or rejected by the lending institution. Because it is not unusual for errors to be made on the application, many applications are rejected for that reason alone. Such a rejection requires the loan applicant to start the process over again. It is also not unusual for a loan applicant to be not qualified to receive a consolidated student loan for any one of a number of possible reasons. In some cases, the reason for disqualification is curable, which requires the loan process to be started all over again. In short, the entire loan procedure to secure a consolidated student loan is time consuming and, in many cases, repetitive.

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The process is further complicated by financial institution indifference. Because student loans made pursuant to a government sponsored program will typically produce a very low yield to the lending financial institution, it is more advantageous for a financial institution to seek out and make loans to parties where a higher yield can be achieved, such as loans to commercial borrowers. Little financial incentive exists for most financial institutions to seek out and assist former students in consolidating their student loans.

Accordingly, what is needed in the art is a student loan consolidation qualification system and method of operating the same. The system should be easy to use and provide prompt feedback to a potential loan applicant.

## SUMMARY OF THE INVENTION

To address the above-discussed deficiencies of the prior art, the present invention provides a student loan consolidation qualification system and method of operating the same. In one embodiment, the student loan consolidation qualification system includes: (1) an input module, associated with an Internet site, that presents at least one page to a loan applicant to assist the loan applicant in providing personal and student loan information pertaining to a plurality of student loans made to the loan applicant and (2) a qualification module, associated with the input module. The qualification module assesses the personal information to determine the personal qualification of the loan applicant. The qualification module also assesses the student loan information pertaining to the plurality of student loans to determine a loan qualification. The qualification module informs the loan applicant and a loan consolidator only if the personal qualification and loan qualification are positive.

The present invention enjoys substantial utility by greatly decreasing the effort that would have otherwise have been required to gather information from, and qualify, loan applicants for consolidation of their student loans. It permits the loan applicant to enter required information and receive near

instantaneous feedback on whether all the necessary information has been supplied and whether the loan applicant is a potentially suitable candidate for a consolidation loan.

In one embodiment of the present invention, the Internet web site is associated with an affinity group. This is advantageous to members of the affinity group, because the consolidation loan product will have been reviewed and passed on by the affinity group before information about it is posted on the affinity group web site. Yet another aspect of the invention provides for the Internet web site to be a secure site.

In another embodiment of the present invention, the personal information includes student loan guarantor information. This is beneficial because it permits processing of a completed application with all relevant information. Another aspect of the present invention provides for the qualification module to assess the loan information to determine whether the plurality of student loans are from more than one lender. In still another embodiment of the present invention, the qualification module assesses the loan information to determine whether the plurality of student loans are guaranteed by a government-sponsored program. In yet another embodiment of the present invention, the qualification module assesses an aggregate student loan debt of the loan applicant to determine loan qualification. In another aspect of the present

invention the qualification module qualifies the loan applicant if an aggregate student loan debt of the loan applicant exceeds a predetermined amount.

The foregoing has outlined, rather broadly, preferred and alternative features of the present invention so that those skilled in the art may better understand the detailed description of the invention that follows. Additional features of the invention will be described hereinafter that form the subject of the claims of the invention. Those skilled in the art should appreciate that they can readily use the disclosed conception and specific embodiment as a basis for designing or modifying other structures for carrying out the same purposes of the present invention. Those skilled in the art should also realize that such equivalent constructions do not depart from the spirit and scope of the invention in its broadest form.

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BRIEF DESCRIPTION OF THE DRAWINGS

For a more complete understanding of the present invention, reference is now made to the following descriptions taken in conjunction with the accompanying drawings, in which:

5 FIGURE 1 illustrates a block diagram of an Internet web site constructed according to the principles of the present invention;

FIGURES 2A and 2B illustrate embodiments of interactive personal information pages resident in the input module and transmissible over the Internet from the web site depicted in FIGURE 1, to assist the loan applicant in providing the personal information pertaining to his or her plurality of student loans;

10 FIGURE 3 illustrates an embodiment of an interactive debt information page, resident in the input module and transmissible over the Internet from the web site depicted in FIGURE 1, to assist the potential loan applicant in furnishing information regarding his or her plurality of student loans to be considered for consolidation;

15 FIGURE 4 illustrates an embodiment of an interactive debt consolidating information page, resident in the input module and transmissible over the Internet from the web site depicted in FIGURE 1, to assist the loan applicant in selecting loans for consolidation from the plurality of student loans; and

FIGURE 5 illustrates a flow diagram of one embodiment of a qualification method used by the qualification module, in accordance with the principles of the present invention, to qualify a loan applicant for a consolidated student loan.

DETAILED DESCRIPTION

Referring initially to FIGURE 1, illustrated is a block diagram of an Internet 100 web site 110 constructed in accordance with the principles of the present invention. The Internet 100 provides a loan applicant access to the invention via a web site 110. Located on the web site 110 is the student loan consolidation qualification system that includes an input module 120 and a qualification module 130. Those of ordinary skill in the art will understand that the web site 110 is resident in a server and that the input module 120 and qualification module 130 are coded computer programs in such server. Those of ordinary skill in the art will also understand that the server is connected to the Internet 100 by a telephony connection and that a loan applicant accesses the web site 110 with a computer that is also connected to the Internet 100 by a telephony connection.

The input module 120 presents at least one page on the web site 100 to provide assistance to a loan applicant in furnishing applicable personal and loan information with respect to the loan applicant's student loans. The qualification module 130, in association with the input module 120, assesses the information furnished by the loan applicant to determine if the loan applicant is personally qualified for a consolidated student loan. The

qualification module 130 also assesses the information furnished by the loan applicant regarding the student loans to determine if the loans qualify for consolidation. If the qualification module 130 determines that both the personal and loan qualification are 5 positive, the loan applicant and a loan consolidator are so informed by the qualification module 130.

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Turning now to FIGUREs 2A and 2B, illustrated are embodiments of interactive personal information pages 200, 201, resident in the input module 120 and transmissible over the Internet 100 from the web site 110 depicted in FIGURE 1, to assist the loan applicant in providing the personal information pertaining to his or her plurality of student loans. In a Borrower Information 210 portion of the interactive personal information page 200, the loan applicant furnishes his or her name, address, date of birth, email address and phone numbers. The loan applicant is also required to furnish a social security number 211 and drivers license number 212 so that the credit status, as well as the existence, of the loan applicant can be established.

In an Employer Information 220 portion of the interactive 20 personal information page 200 (which carries over to the top of FIGURE 2B), the loan applicant is asked to provide identification information about his or her employer. In a Relative 230 portion of the interactive personal information page 201, information

regarding the identity, address and phone numbers of a relative who does not live with the loan applicant is requested. Finally, in two Reference portions 240, the loan applicant is required to furnish information regarding two references that can be contacted 5 in order to secure information about the loan applicant.

Referring now to FIGURE 3, illustrated is an embodiment of an interactive debt information page 300, resident in the input module 120 and transmissible over the Internet 100 from the web site 110 depicted in FIGURE 1, to assist the loan applicant in furnishing information regarding his or her plurality of student loans to be considered for consolidation. Shown on the illustrated embodiment is a Debt Minder Worksheet 310 where information regarding each student loan entered by the loan applicant is summarized. Information about each student loan is entered by the loan applicant on a loan information worksheet 320. After the required fields on the loan information worksheet 320 with respect to a particular student loan are completed, the loan applicant clicks the Add Loan button 325 to add information about the loan to the Debt Minder Worksheet 310. When the loan applicant has entered 20 information about all of his or her plurality of student loans, the loan applicant proceeds to the next page on the web site 110 by clicking a continue button 330.

Turning now to FIGURE 4, illustrated is an embodiment of an interactive debt consolidating information page 400, resident in the input module 120 and transmissible over the Internet 100 from the web site 110 depicted in FIGURE 1, to assist the loan applicant 5 is selecting loans for consolidation from the plurality of student loans. On the debt consolidating information page 400, the loan applicant selects student loans for consolidation by checking a consolidation box 410 on a worksheet 420 displaying the plurality of student loans. In order to assist the loan applicant, this embodiment of the invention displays a loan balance information box 430, a maximum term repayment box 440, and a weighted interest rate information box 450, all of which provide relevant information to the loan applicant based on the loans selected for consolidation. The loan applicant then selects a repayment plan selection by clicking on one of a number of repayment options 460 displayed. The loan applicant is thus permitted to select the most affordable alternative to repay the consolidated student loan.

Turning now to FIGURE 5, illustrated is a flow diagram of one embodiment of a qualification method 500 used by the qualification module 130, in accordance with the principles of the present invention, to qualify a loan applicant for a consolidated student loan. As described above, the qualification module 130, in association with the input module 120, assesses information entered

by the loan applicant to determine whether the loan applicant is qualified to receive a consolidated student loan. The illustrated embodiment sets forth one method for the qualification module 130 to qualify the applicant and his or her loans. Those skilled in the art will readily understand that other methods can be used by the qualification module 130 and still be within the intended scope of the present invention.

In the illustrated embodiment, the qualification method 500, in a first question 505, asks whether the loan applicant is a student or former student with a plurality of student loans. If the answer is "no", the method 500 determines the loan applicant is not personally qualified for a consolidated student loan and, in a not qualified step 530, so informs the loan applicant. If the answer is "yes", the qualification method 500 proceeds to ask a second question 510. In a second question 510, the method 500 asks if the plurality of student loans involves more than one lender. If the answer is "no", the qualification method 500 determines the student loans are not qualified to be consolidated and informs the loan applicant in a not qualified step 530. If the answer is "yes", the qualification method 500 continues.

The second question 510, in the illustrated embodiment of the invention, requires the plurality of student loans to involve more than one lender. This is a useful screening mechanism that

benefits both the loan applicant and the third party lender making consolidation loan. If the student loans are all from the same lender, it may not be economical for a third party lender to consolidate the loans because the original lender should be able to offer, in most cases, better terms to the loan applicant. The embodiment keeps the third party lender from going through a qualification procedure for a loan that the lender can not competitively offer and, indirectly, suggests to the loan applicant that he or she can receive better terms by applying to the lender that made the original loans.

Returning to the illustrated qualification method 500, in a third question 515, the method asks if more than one of the plurality of student loans is guaranteed by a government sponsored program. If the answer is "no", the method 500 determines the student loans are not qualified to be consolidated and informs the loan applicant in a not qualified step 530. If the answer is "yes", the qualification method 500 continues.

The qualification method 500 asks, in a fourth question 520, if the aggregate amount of student debt to be consolidated exceeds a predetermined amount. If the answer is "no", the qualification method 500 concludes the student loans are not qualified to be consolidated and, in a not qualified step 530, notifies the loan applicant. If the answer is "yes", the qualification method 500

concludes the loans are qualified to be consolidated and, in a  
qualified step 525, informs the loan applicant and a loan  
consolidator. It is then left up to the loan applicant and loan  
consolidator to proceed with the details necessary to consolidate  
5 the plurality of student loans.

Those skilled in the pertinent art will understand that other  
embodiments of the method of qualifying a plurality of student  
loans for consolidation can be incorporated in the foregoing method  
500 and still be within the intended scope of the present  
invention. For example, in one embodiment of the invention, the  
10 system is associated with a web site of an affinity group. For  
example, the invention could theoretically be associated with the  
web site owned by the American Bar Association ([www.abanet.org](http://www.abanet.org)).  
In such an embodiment, the input module would, at some time during  
the qualification process, ask whether the loan applicant was a  
member of the American Bar Association. If the answer was "no",  
15 the qualification module would determine that the loan applicant is  
not qualified to have his or her student loans consolidated by  
filing an application on that Internet site. If the answer is  
"yes", the qualification module would proceed in determining  
20 whether the loan applicant and the loans are otherwise qualified to  
be consolidated as herein set forth. Such an embodiment is  
advantageous to the members of the affinity group, such as, in this

example, members of the American Bar Association, because the affinity group will normally check out the suitability of the party offering to consolidate loans before permitting such party to put information on its web site. In still another embodiment, the Internet site is a secured site.

In another useful embodiment of the invention, the input module will include assisting in the gathering of information if the student loan is guaranteed. By gathering loan guarantor information, such information can be assessed by the qualification module to determine the qualification of the plurality of student loans for consolidation.

Those skilled in the pertinent art will understand that the invention described herein can be used with a local network, either online or, by downloading the requisite information, offline, and still be within the intended scope of the present invention. In addition, the invention described herein can be used from a remote location in connection with a local network and still be within the intended scope of the present invention.

Although the present invention has been described in detail, those skilled in the art should understand that they can make various changes, substitutions and alterations herein without departing from the spirit and scope of the invention in its broadest form.

WHAT IS CLAIMED IS:

1. A student loan consolidation qualification system,

2 comprising:

3 an input module, associated with an Internet site, that  
4 presents at least one page to a loan applicant to assist said loan  
5 applicant in providing personal and student loan information  
6 pertaining to a plurality of student loans made to said loan  
7 applicant; and

8 a qualification module, associated with said input module,  
9 that assesses said personal information to determine a personal  
10 qualification of said loan applicant and assesses said student loan  
11 information pertaining to said plurality of student loans to  
12 determine a loan qualification of said loan applicant, said  
13 qualification module qualifying said loan applicant and informing  
14 said loan applicant and a loan consolidator only if said personal  
15 qualification and said loan qualification are positive.

2. The system as recited in Claim 1 wherein said site is

2 associated with an affinity group.

3. The system as recited in Claim 1 wherein said site is a

secured site.

4. The system as recited in Claim 1 wherein said personal  
2 information includes student loan guarantor information.

5. The system as recited in Claim 1 wherein said  
2 qualification module assesses said student loan information to  
3 determine whether said plurality of student loans are from more  
4 than one lender to determine said loan qualification.

6. The system as recited in Claim 1 wherein said  
2 qualification module assesses said student loan information to  
3 determine whether said plurality of student loans are guaranteed by  
4 a government-sponsored program.

7. The system as recited in Claim 1 wherein said  
2 qualification module assesses an aggregate student loan debt of  
3 said loan applicant to determine said loan qualification.

8. The system as recited in Claim 1 wherein said  
2 qualification module qualifies said loan applicant if an aggregate  
3 student loan debt of said loan applicant exceeds a predetermined  
4 amount.

9. A method of qualifying a student for student loan

2 consolidation, comprising:

3 presenting, at an Internet site, at least one page to a loan  
4 applicant to assist said loan applicant in providing personal and  
5 student loan information pertaining to a plurality of student loans  
6 made to said loan applicant;

7 assessing said personal information to determine a personal  
8 qualification of said loan applicant;

9 assessing said student loan information pertaining to said  
10 plurality of student loans to determine a loan qualification of  
11 said loan applicant;

12 qualifying said loan applicant only if said personal  
13 qualification and said loan qualification are positive; and

14 informing said loan applicant and a loan consolidator if said  
15 personal qualification and said loan qualification are positive.

10. The method as recited in Claim 9 wherein said site is

2 associated with an affinity group.

11. The method as recited in Claim 9 wherein said personal

2 information includes student loan guarantor information.

12. The method as recited in Claim 9 wherein said assessing  
2       said student loan information comprises determining whether said  
3       plurality of student loans are from more than one lender to  
4       determine said loan qualification.

13. The method as recited in Claim 9 wherein said assessing  
2       said student loan information comprises determining whether said  
3       plurality of student loans are guaranteed by a government-sponsored  
4       program.

14. The method as recited in Claim 9 wherein said assessing  
said student loan information comprises calculating an aggregate  
student loan debt of said loan applicant to determine said loan  
qualification.

15. The method as recited in Claim 9 wherein said qualifying  
2       comprises qualifying said loan applicant if an aggregate student  
3       loan debt of said loan applicant exceeds a predetermined amount.

16. A student loan consolidation qualification Internet site,  
2 comprising:

3       an input module, associated with said Internet site, that  
4 presents at least one page to a loan applicant to assist said loan  
5 applicant in providing personal and student loan information  
6 pertaining to a plurality of student loans made to said loan  
7 applicant; and

8       a qualification module, associated with said input module,  
9 that assesses said personal information to determine a personal  
10 qualification of said loan applicant and assesses said student loan  
11 information pertaining to said plurality of student loans to  
12 determine a loan qualification of said loan applicant, said  
13 qualification module qualifying said loan applicant and informing  
14 said loan applicant and a loan consolidator via a page on said site  
15 only if said personal qualification and said loan qualification are  
16 positive.

17. The site as recited in Claim 16 wherein said site is  
2 associated with an affinity group.

18. The site as recited in Claim 16 wherein said personal  
2 information includes student loan guarantor information.

19. The site as recited in Claim 16 wherein said  
2 qualification module assesses said student loan information to  
3 determine whether said plurality of student loans are from more  
4 than one lender to determine said loan qualification.

20. The site as recited in Claim 16 wherein said  
2 qualification module assesses said student loan information to  
3 determine whether said plurality of student loans are guaranteed by  
4 a government-sponsored program.

21. The site as recited in Claim 16 wherein said  
qualification module assesses an aggregate student loan debt of  
said loan applicant to determine said loan qualification.

22. The site as recited in Claim 16 wherein said  
qualification module qualifies said loan applicant if an aggregate  
3 student loan debt of said loan applicant exceeds a predetermined  
4 amount.

STUDENT LOAN CONSOLIDATION QUALIFICATION SYSTEM  
AND METHOD OF OPERATION THEREOF

ABSTRACT OF THE DISCLOSURE

A student loan consolidation qualification system and method  
5 of operating the same. In one embodiment, the student loan  
consolidation qualification system includes: (1) an input module,  
associated with an Internet site, that presents at least one page  
to a loan applicant to assist the loan applicant in providing  
personal and student loan information pertaining to a plurality of  
student loans made to the loan applicant and (2) a qualification  
module, associated with the input module, that assesses the  
personal information to determine a personal qualification of the  
loan applicant and assesses the student loan information pertaining  
to the plurality of student loans to determine a loan qualification  
of the loan applicant, the qualification module qualifying the loan  
applicant and informing the loan applicant and a loan consolidator  
15 only if the personal qualification and the loan qualification are  
positive.

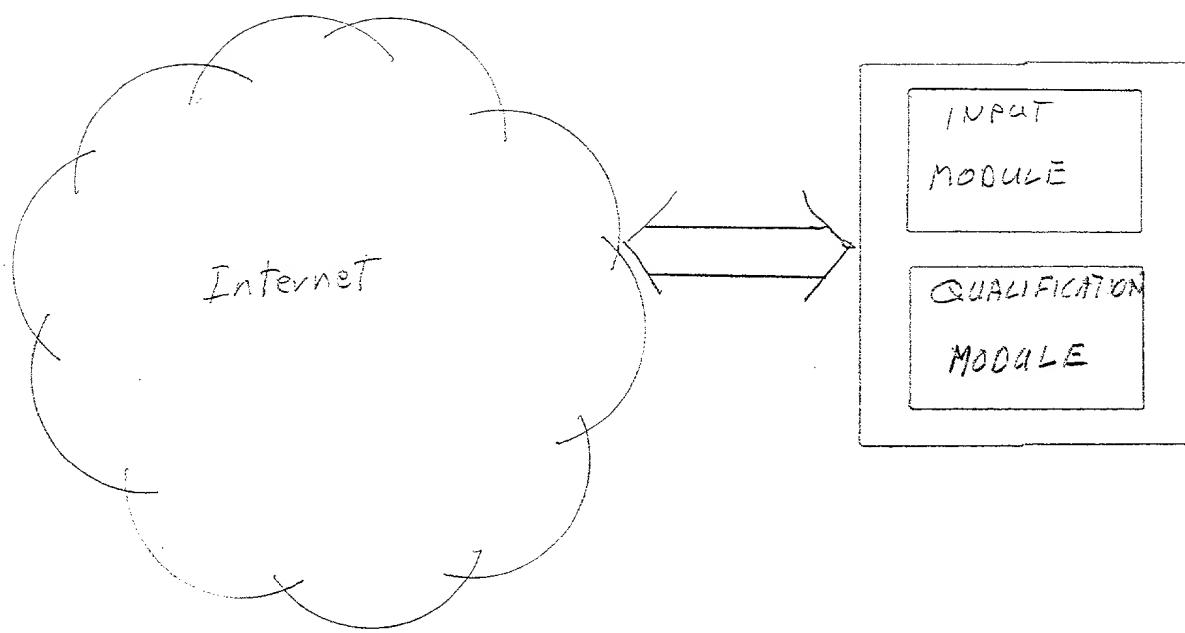


FIGURE 1

## Debt Minder FFELP Consolidation Loan Program

### Step 1

To start the debt minder process just fill out the form below and click the "Continue" button. This information is secure.

---

#### Borrower Information

\* = Indicates Required Field

* First Name, Middle Init:	<input type="text" value="Part First Name"/>	<input type="text"/>	
* Last Name:	<input type="text" value="Part Last Name"/>		
* Street Address:	<input type="text" value="Part Perm Address"/>		
* City:	<input type="text" value="Part Perm City"/>		
* State:	<input type="text" value="MO"/>	* Zip:	<input type="text" value="29223"/>

County and Postal  
Code:   
(International Only)

\* Home Phone  
Number:

\* Work/Day Phone  
Number:

\*SSN#:

\*Driver's License#:

\* E-Mail Address:

\* Date of Birth:

---

#### Employer Information

\* Employer Name:

\* Street Address:

\* City:

\* State:  \* Zip:

County and Postal

210

220

200

Code:   
 (International Only)

\* Phone Number:   -

### Relative

Please provide us with the following information about a relative who does not live with you.

\* First Name, Middle ,   
 Init:

\* Last Name:

\* Street Address:

\* City:

\* State:  \* Zip:

\* Home Phone   -   
 Number:

### Reference #1

Please provide us with the following information about another person who knows you.

\* First Name, Middle ,   
 Init:

\* Last Name:

\* Street Address:

\* City:

\* State:  \* Zip:

\* Home Phone   -   
 Number:

### Reference #2

Please provide us with the following information about a relative who does not live with you.

\* First Name, Middle ,   
 Init:

\* Last Name:

\* Street Address:

\* City:

\* State:  \* Zip:

\* Home Phone   -   
 Number:

FIGURE 26

## Debt Minder FFELP Consolidation Loan Program

### Step 2

Just use the form below to add all of your outstanding student loans (regardless of loan type) to your Worksheet. These include loans from banks, credit unions, schools, associations, or private loan programs used to finance your education. Do NOT include personal loans from family and friends. Once you have finished add loaning click "Continue" to select the loans you wish to consolidate.

310

Loan Type	Lender/Servicer	Current Interest Rate (%)	Current Balance	
Perkins Loans	sds 3205 DFW, AZ 75093	6.25	\$10,000.00	<u>Delete</u>
Plus Loans (parent loans only)	adb 3020 DFW, CO 75093	8.25	\$10,000.00	<u>Delete</u>
<b>Total Balance</b>			<b>\$20,000.00</b>	

Add Loan Continue

330

325

---

Complete the form below and click the "Add Loan" button to add a loan to your worksheet. \* = Indicates Required Field

320

\*Guarantor:

\*Account Number:

\* Lender/Servicer:

\* Street Address:

\* City:

\* State:  \* Zip:

\* Balance:

\*Interest Rate (%):

\* Loan Type:  Select Type

300

\*  Loan is in Grace/Repayment Status.

FIGURE 3

## FFELP Consolidation Loan Program

### Step 3 Choose Loans

Select the loans you want to consolidate by checking the "Con.?" box next to the loan. You can experiment with different combinations by checking different loans. Once you have found a combination you are happy with select a repayment method and click "Continue".

Loan Type	Con.?	Lender/Servicer	Current Interest Rate (%)	Current Balance
Perkins Loans	<input checked="" type="checkbox"/>	sds	6.25	\$10,000.00
Plus Loans (parent loans only)	<input checked="" type="checkbox"/>	adb	8.25	\$10,000.00
<b>Total Balance of all education loans</b>				<b>\$20,000.00</b>

410

420

### Your repayment terms.

Your repayment terms will be based upon the higher of the total balance of all your outstanding education loans, or twice the balance of your loans that are eligible for consolidation.

FFELP Consolidation Loan

Balance

\$20000.00

430

Your Maximum Repayment Term

20 Years (240 Months)

440

### Your New Interest Rate

Your new interest rate will be the weighted average of the loans you selected for consolidation rounded up to the nearest whole percent.

A. Computation Balance

\$1450.00 \*

B. Current Balances

\$20000.00 \*

Weighted average interest rate (a/b)

7.25 % \*

450

### Your Repayment Options

You will have a choice of four flexible payment plans. You should select the plan that allows you to repay your loan in the way that is most affordable for you.

- None Selected
- Option 1: Equal Payments
- Option 1: Graduated

460

] 460

FIGURE 4

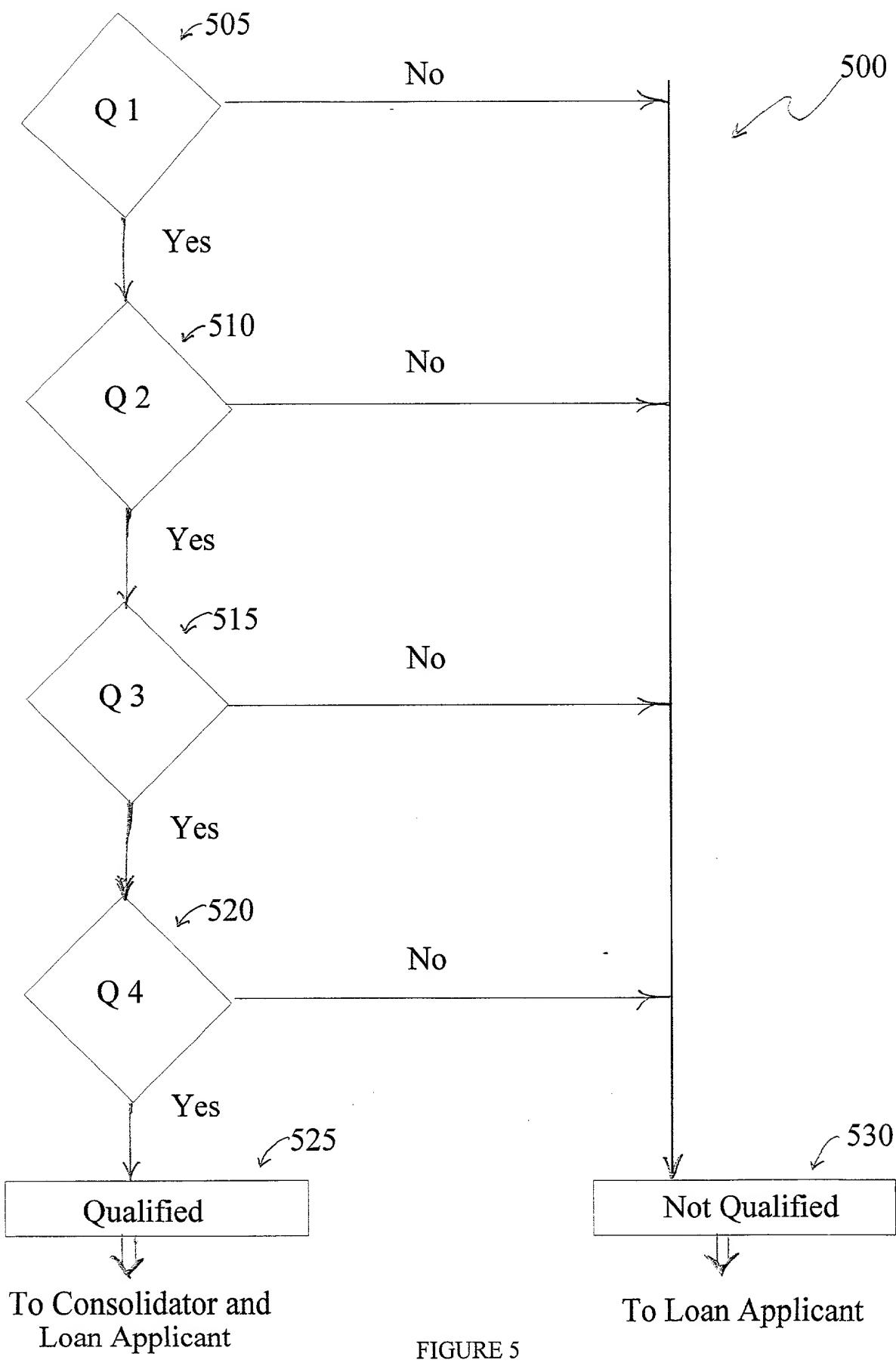


FIGURE 5

**DECLARATION AND POWER OF ATTORNEY**

As the below named inventor, I hereby declare that:

My residence, post office address and citizenship are as stated below next to my name.

I believe I am the original, first and sole inventor of the subject matter which is claimed and for which a patent is sought on the invention, design or discovery entitled "STUDENT LOAN CONSOLIDATION QUALIFICATION SYSTEM AND METHOD OF OPERATION THEREOF," the specification of which is attached hereto.

I have reviewed and understand the contents of the above-identified specification, including the claims, as amended by any amendment referred to above;

I acknowledge the duty to disclose to the Office all information known to me to be material to the patentability of this application as defined by Title 37, Code of Federal Regulations, § 1.56.

I hereby claim foreign priority benefits under Title 35, United States Code, § 119 of any foreign application(s) for patent or inventor's certificate listed below and have also identified below any foreign application for patent or inventor's certificate having a filing date before that of the application on which priority is claimed:

NUMBER	COUNTRY	DATE FILED	PRIORITY CLAIMED
	None		

I hereby claim the benefit under Title 35, United States Code, § 120 of any United States application(s) listed below and, insofar as the subject matter of each of the claims of this application is not disclosed in the prior United States application in the manner provided by the first paragraph of Title 35, United States Code, § 112, I acknowledge the duty to disclose all information known to me to be material to patentability as defined in Title 37, Code of Federal Regulations, § 1.56 which became available between the filing date of the prior application and the national or PCT international filing date of this application.

<u>US/PCT Serial Num</u>	<u>Date Filed</u>	<u>Status</u>
None		

I hereby appoint:

David H. Hitt	Registration No. 33,182
T. Ling Chwang	Registration No. 33,590
Charles W. Gaines	Registration No. 36,804
Glenn W. Boisbrun	Registration No. 39,615
Tung T. Nguyen	Registration No. 42,935
Mark E. Kelley	Registration No. 45,857
Greg H. Parker	Registration No. 44,995
Jimmy L. Heisz	Registration No. 38,914

all of the firm of HITT CHWANG & GAINES, P.C. my attorneys with full power of substitution and revocation, to prosecute this application and to transact all business in the United States Patent and Trademark Office connected therewith, and to file and prosecute any international patent applications filed thereon before any international authorities under the Patent Cooperation Treaty.

Send correspondence to:

Jimmy L. Heisz  
HITT CHWANG & GAINES, P.C.  
P.O. Box 832570  
Richardson, Texas 75083

and direct all telephone calls to Jimmy L. Heisz at (972) 480-8800.

Atty. Docket No.: STUD-0001

I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under § 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity of the application or any patent issued thereon.

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Inventor's signature: Dale B Date: 6-6-2000

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